PLANNING ACROSS THE SPECTRUM

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A Case For Working

No Job

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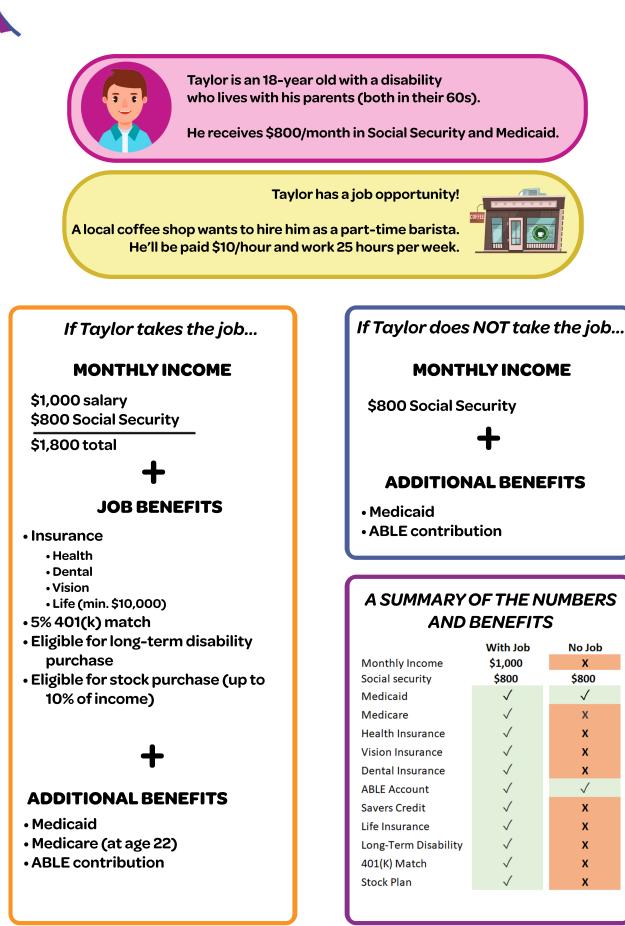
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Loss of Job, Deceased Parents

Taylor is 38 years old and has a disability. Both of his parents are deceased.

He works as a part-time barista for a local coffee shop and earns \$1,000 per month (\$10/hour, 25 hours/week).

A round of layoffs recently hit the coffee shop, and Taylor has lost his job after working there for 20 years.

Though Taylor has lost his job, he will be OK!

What can Taylor do after losing his job?

- File for unemployment (maximum of 26 weeks benefit)
- Apply for Social Security
- Keep Medicare A & B
- Have COBRA health benefits for approx. 18 months
- Apply for vocational rehabilitation

	Current Financial Situation - No Job	Assets After 20 Years in Workforce*
Income	X	N/A
Social Security/mo.	\$1,800	N/A
Unemployment	max 26 weeks	N/A
Vocational Rehab.	apply	N/A
Medicaid	buy-in	N/A
Medicare Part A & B	~21 months	N/A
COBRA	18 months	N/A
ABLE Account	\checkmark	\$120,000
401(K) Match	X	\$26,000
Stock Plan	X	\$26,000
Net result:	Taylor's income is \$1,800/month!	Taylor has saved \$172,00

Taylor is 38 and has worked for 20 years earning \$10/hour, 25 hrs/week.

*Income/social security totals are approximate. Saving account balances are based saving \$500/mth into ABLE, contributing 5% to 401k (with 5% match) and purchasing 10% stock every year.

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